

The digital business evolution

The world continues to grow more digital - from the use of artificial intelligence (AI) to the increasing number of virtual meetings. Yet, many businesses still do not have a digital transformation strategy in place to reduce or eliminate paper usage and centralize their information.

In fact, a recent survey conducted by Iron Mountain revealed that 71% of small and medium sized businesses still have physical or paper-based records within their organization. Specifically, 33% say that over half of their records are paper-based.

There is, however, a digital evolution looming as [Gartner](#) recently reported that 91% of organization are currently engaged in some form of digital initiative.

Why businesses are accelerating digital transformation

While there are numerous reasons for businesses to become more digital, most organizations have two main goals in mind: increasing security and centralizing the availability of and access to information. From a security perspective, businesses are recognizing the benefits offered by digital records, including reducing human error, more secure storage options, and even



the ability to grant or remove file access. It's these advantages that are motivating, according to Foundry, nearly 93% of organizations who have adopted or have plans to adopt a digital-first business strategy.

In addition to protecting sensitive and vital information, business owners are recognizing the benefits of enabling employees to securely access documents anytime, anywhere. The shift to a more digital work environment allows employees to quickly find key documents and information, which is crucial in today's increasingly hybrid workplace. This transformation helps businesses maintain employee productivity regardless of their work environment.

Simply stated, the digital evolution will enable businesses to centralize both physical and digital information on any media, constantly manage data and information to minimize internal and external risks, put structure to unstructured information to maximize its value, and empower employees to achieve business goals.

Best practices for going digital

While there are many paths to digital success, we advise following these five steps to make the switch successful:

- Identify the physical documents you have, determine their retention needs, and decide whether it is best to scan, store, or destroy them.
- Digitize the identified documents by scanning them with a digitization process that works for your business.
- Store the digitized documents, along with all other born-digital information, in a centralized and secure digital repository.

- Explore the automation of document-centric processes with workflow automation tools.
- Unlock key business trends and extract value from your data by analyzing digital information.

Many businesses have completed these steps and are further unlocking their business insights, with 35% increasing their use of digital tools. Consider examining your business's key objectives and determine which digital tools, such as a content services platform, can help you discover your potential.

Conclusion

Regardless of whether you still use paper-based records, the digital age for businesses is here. If you haven't made the switch yet, consider defining your business goals and exploring how digitization can help optimize your operations.

Discover how Iron Mountain can assist your business in advancing on its digital journey by visiting www.ironmountain.com/insight.

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About Iron Mountain

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